

**TENNESSEE GENERAL ASSEMBLY
FISCAL REVIEW COMMITTEE**



FISCAL NOTE

SB 3209 - HB 3524

March 16, 2012

SUMMARY OF BILL: Requires the Local Develop Authority (Authority) to file a statement with the Utility Management Review Board when any utility district, water system, or wastewater facility fails to meet any loan covenant with the Authority. Classifies the non-compliant entity as a financially distressed utility.

ESTIMATED FISCAL IMPACT:

NOT SIGNIFICANT

Assumption:

- Requiring the Authority to file a statement regarding financially distressed utilities will not have a significant impact on state or local government.

CERTIFICATION:

The information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink, appearing to read "Lucian D. Geise".

Lucian D. Geise, Executive Director

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